



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

PROPOSED RESOLUTIONS OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF LAR ESPAÑA REAL ESTATE SOCIMI, S.A. 2022

ITEM ONE ON THE AGENDA

Approval, if appropriate, of the individual annual accounts of the Company and of the consolidated annual accounts of the Company and its subsidiaries for financial year 2021

RESOLUTION

To approve the individual annual accounts of Lar España Real Estate SOCIMI, S.A. (balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows and notes) and the annual accounts of the Company consolidated with those of its subsidiaries (balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows and notes) for the financial year ended on December 31, 2021, which were drawn up by the Board of Directors at its meeting held on February 24, 2022.



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ITEM TWO ON THE AGENDA

Approval, if appropriate, of the individual management report of the Company and of the consolidated management report of the Company and its subsidiaries for financial year 2021

RESOLUTION

To approve the individual management report of Lar España Real Estate SOCIMI, S.A. and the management report of Lar España Real Estate SOCIMI, S.A. consolidated with that of its subsidiaries for the financial year 2021, which were drawn up by the Board of Directors at its meeting held on February 24, 2022.



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ITEM THREE ON THE AGENDA

Approval, if appropriate, of the Board of Directors' management and activities during financial year 2021

RESOLUTION

To approve the management of the Company and the activities of the Board of Directors of Lar España Real Estate SOCIMI, S.A. during the financial year ended on December 31, 2021.



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ITEM FOUR ON THE AGENDA

Approval, if appropriate, of the proposed allocation of profits and the dividend distribution for financial year 2021

RESOLUTION

To approve the proposed allocation of profits and distribution of dividends prepared by the Board of Directors at its meeting held on February 24, 2022, which is described below:

To distribute, with a charge to the results for the financial year ended on December 31, 2021, a gross dividend of EUR 0.1999 for each share of Lar España Real Estate SOCIMI, S.A.

Any parties listed as legitimate holders in the accounting records of *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, Sociedad Anónima Unipersonal* (IBERCLEAR) at 11:59 pm on the date on which the General Shareholders' Meeting has decided upon the distribution shall be entitled to receive the dividend.

The dividend shall be enforceable and payable 30 days after the date of the decision adopted by the General Meeting.

This dividend shall be distributed through the entities members of *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal* (IBERCLEAR), the Board of Directors being hereby authorised for such purpose, with express power of substitution, to designate the entity that is to act as paying agent, and to take such other steps as may be required or appropriate for the successful completion of the distribution.

The basis for distribution and the resulting distribution (stated in thousand euros) are as follows:

BASIS FOR DISTRIBUTION:

Profits for financial year 2021:EUR 18,594 thousand

DISTRIBUTION:

To legal reserve (minimum amount): EUR 1,859 thousand

To dividends (maximum amount to distribute corresponding to a fixed dividend of EUR 0.1999 (gross) per share):..... EUR 16,735 thousand

TOTAL: EUR 18,594 thousand

In addition, a share premium distribution is approved for an amount of EUR 13,266 thousand (0.1585 per share).

The distribution shall be enforceable and payable 30 days after the date of the resolution adopted by the General Shareholders' Meeting and will be distributed through the entities members of *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal* (IBERCLEAR). The Board of Directors is hereby authorised for such purpose, with express power of substitution, to designate the entity that is to act as paying agent, and to take such other steps as may be required or appropriate for the successful completion of the distribution.



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ITEM FIVE ON THE AGENDA

Re-election, if appropriate, of the Company's auditor

RESOLUTION

Renew the appointment of Deloitte, S.L. as auditor of the Company's individual and consolidated accounts, for the year starting on January 1, 2022. Deloitte, S.L. has its registered office at Plaza Pablo Ruiz Picasso 1, Torre Picasso, 28020 Madrid, Spain, holds Spanish tax identification number B-79104469 and is registered with the Commercial Registry of Madrid at volume 13,650, section 8, sheet 188, page M-54,414, record 96^a, and at the Official Registry of Accounts' Auditors (*Registro Oficial de Auditores de Cuentas*) with number S0692.

This resolution is adopted following the proposal of the Board of Directors, which in turn was made following the proposal of the Audit and Control Committee.



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ITEM SIX ON THE AGENDA

Reduction of the number of members of the Board of Directors

Based on the proposal of the Board of Directors, pursuant to article 7.2 of the Board of Directors' Regulations and in accordance with the Company's bylaws, which state that the number of members of the Board of Directors shall be composed of no less than five members or, at the most, fifteen, to set the number of members of the Board of Directors of the Company at six, thus eliminating the vacancy on the Board of Directors caused by the resignation of Mr. Laurent Luccioni as a member of the Board of Directors on January 28, 2022.



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ITEM SEVEN ON THE AGENDA

Re-election, if appropriate, of Ms. Leticia Iglesias Herraiz as independent director of the Company for the statutory period of three years

RESOLUTION

Based on the proposal of the Appointments, Remuneration and Sustainability Committee and following the favourable report of the Board of Directors, to re-elect Ms. Leticia Iglesias Herraiz as member of the Board, under the category of "independent director", for the statutory period of three years.



ITEM EIGHT ON THE AGENDA

Delegation to the Board of Directors, with the express power of substitution, for a term of five years, of the power to increase the share capital pursuant to the provisions of article 297.1.b) of the Spanish Companies Law, by up to one-half of the share capital on the date of the delegation. Delegation of the power to exclude the pre-emptive rights in connection with the capital increases that the Board may approve under this authorisation, provided, however, that this power shall be limited to an aggregate maximum nominal amount equal to 10% of the share capital on the date of this authorisation. Revocation of former authorisations

RESOLUTION

To authorise the Board of Directors, as broadly as may be required by Law, so that, as permitted by article 297.1.b) of the Spanish Companies Law (*Ley de Sociedades de Capital*), it may increase the share capital on one or more occasions and at any time within a term of five years from the date of approval of this resolution, by up to one-half of the current share capital.

Said share capital increase or increases may be carried out with or without a premium, either by increasing the par value of the outstanding shares with the requirements set forth in the Law, or by issuing new ordinary or privileged shares (with or without voting rights), or redeemable shares, or any other type of shares valid under the applicable Laws, or different types of shares at one time, the consideration for which shall be cash contributions.

The Board of Directors shall decide, in connection with each increase, whether the new shares to be issued are common, preferred, redeemable, non-voting or any other kinds of shares among those permitted by Law. In addition, the Board of Directors may establish, as to all matters not otherwise contemplated, the terms and conditions of the share capital increase and the characteristics of the shares, and may also freely offer the new shares that are not subscribed for within the period or periods for the exercise of pre-emptive rights. The Board of Directors may also resolve that, in the event of incomplete subscription, the share capital shall be increased only by the amount of the subscriptions made and amend the article of the By-Laws relating to share capital and number of shares.

Furthermore, in connection with the share capital increases that may be carried out under this authorisation, the Board of Directors is authorised to totally or partially exclude pre-emptive rights as permitted by article 506 of the Spanish Companies Law (*Ley de Sociedades de Capital*), provided, however, that such power shall be limited to share capital increases carried out pursuant to this authorisation up to an aggregate maximum amount equal to 10% of the current share capital of the Company. This power shall be limited to capital increases carried out under this delegation.

By virtue of this authorisation, the Board of Directors is also empowered to make application for listing of the shares issued under this authorisation on Spanish or foreign, official or unofficial, organized or other secondary markets, and to carry out all acts and formalities that may be required for admission to listing with the appropriate authorities of the securities markets.

The Board of Directors is also authorised to delegate in favour of any director or directors it deems appropriate the powers delegated thereto under this resolution.

Likewise, the Board of Directors is authorised, as broadly as may be required by Law, with substitution powers in any of Lar España Real Estate SOCIMI, S.A.'s directors, such that any of them, may



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indistinctly carry out such acts as may be necessary and execute such public or private documents or agreements as may be necessary or convenient for the full effectiveness of the above resolutions in any aspect and contents and, in particular, to elaborate on, clarify, make more specific, interpret, complete, and correct it; also, to correct the defects, errors or omissions which may be observed in the oral or written assessment of the Commercial Registrar, as broadly as possible.

The present delegation of powers to the Board of Directors replaces the one granted by the Ordinary General Shareholders' Meeting on May 29, 2017, which will therefore be rendered void.



ITEM NINE ON THE AGENDA

Authorisation to the Board of Directors, with express power of substitution, for a period of five years, to issue fixed income securities, up to a maximum limit of EUR 500 million. Authorisation for the Company to guarantee, within the aforementioned limits, the new issuances of securities made by the subsidiary companies. Revocation of former authorisations

RESOLUTION

As permitted by article 319 of the Regulations of the Commercial Registry, the general provisions governing the issuance of debentures as well as pursuant to article 16 of the By-Laws, and with the purposes of providing the Company's directors with a flexible and efficient mechanism to access capital markets and raise funds to take advantage of investment opportunities, it is resolved to authorise the Board of Directors the power to issue negotiable securities, without prejudice of its legal and statutory powers to issue and request the admission to trading of simple debentures and to grant guarantees for the issue of simple debentures, under the following terms:

1. Securities to be issued.- The negotiable securities contemplated in this delegation may be simple debt instruments of any kind different from those contemplated in article 406.1 of the Capital Companies Law.
2. Period of the authorisation.- The issuance of the securities covered by this delegation may be effected on one or more occasions within a maximum period of five years following the date of adoption of this resolution.
3. Maximum amount under this authorisation. The aggregate maximum amount of the issuance or issuances of securities approved under this delegation shall be EUR 500 million, or the equivalent thereof in another currency.

The maximum amount under this authorisation is agreed in attention to the current leverage level of the Company, as well as to its possible evolution and the evolution of the Company's capitalisation during the term of this authorisation. **In any event, the Board of Directors will maintain a moderate leverage, depending on the situation and the market conditions.**

4. Scope of the authorisation.- The authorisation to issue the securities contemplated in this resolution shall extend, as broadly as is required by Law, to the establishment of the different terms and conditions applicable to each issuance (par value, issue price, reimbursement price, domestic or foreign currency of the issuance, form of representation, interest rate, amortization, subordination clauses, guarantees supporting the issuance, place of issuance, law applicable thereto, if appropriate, establishment of the internal regulations of the bondholders' syndicate and appointment of the bondholders' syndicate representative (*comisario*), if required, admission to listing, etc.) and to the conduct of any and all formalities that may be necessary, including those provided for in the applicable securities market regulations, for the execution of the specific issuances that may be resolved to be effected under this authorisation.

5. Listing.- The Company shall, where appropriate, make application for listing on Spanish or foreign, official or unofficial, organized or other secondary markets of the securities issued by the Company pursuant to this delegation, and the Board of Directors is authorised, as broadly as is required by Law, to carry out all formalities and acts required for admission to listing with the appropriate authorities of the various Spanish or foreign securities markets.



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It is expressly stated for the record that if application is subsequently made for delisting of the securities, it shall be made by complying with the same formalities as the application for listing, to the extent applicable, and, in such case, the interests of the shareholders or owners of instruments opposing or not voting on the resolution shall be safeguarded in compliance with the requirements established by applicable law. It is also expressly stated that the Company undertakes to abide by all current or future Stock Market laws or regulations and, particularly, by those governing trading, continued listing and delisting of securities.

6. Guarantee in support of issuances by subsidiaries.- As permitted by the By-Laws, the Board of Directors is also authorised to guarantee, on behalf of the Company and within the limits set forth above, new issuances of securities by subsidiaries during the effective period of this resolution.

7. Power of substitution.- The Board of Directors is hereby expressly authorised to delegate the powers contemplated in this resolution in favour of any director, the Secretary or the Deputy Secretary to the Board.

The present delegation of powers to the Board of Directors replaces the one granted by the General Shareholders' Meeting of the Company on 29 May 2017, which will therefore be rendered void.



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ITEM TEN ON THE AGENDA

Delegation to the Board of Directors, with the express power of substitution, for a term of five years, of the power to issue debentures or bonds exchangeable for and/or convertible into shares of the Company or other companies within or outside its group, or warrants on newly-issued shares or outstanding shares of the Company or other companies within or outside group, up to a maximum limit of EUR 500 million (including within this limit the amount of share capital increased, if any, by virtue of the authorisation granted under item eight of the agenda). Establishment of the standards for determining the basis for and terms and conditions applicable to the conversion, exchange or exercise. Delegation to the Board of Directors, with express power of substitution, of the powers required to establish the basis for and terms and conditions applicable to the conversion, exchange or exercise, as well as, in the case of convertible debentures and bonds and warrants on newly issued shares, the power to increase the share capital to the extent required to accommodate requests for the conversion of debentures or for the exercise of warrants, with the power, in the case of issuances of convertible and/or exchangeable securities, to exclude the preemptive rights of the Company's shareholders, although this power shall be limited to an aggregate maximum nominal amount, equal to 10% of the share capital of Company on the date of this authorisation. Revocation of former authorisations

RESOLUTION

Pursuant to the general provisions governing the issuance of debentures and the provisions of articles 286, 297 and 511 of the Spanish Companies Law (*Ley de Sociedades de Capital*), article 319 of the Regulations of the Commercial Registry, and articles 12, 16, 17 and 18 of the By-Laws, and with the purposes of providing the Company's directors with a flexible and efficient mechanism to access capital markets and raise funds to take advantage of investment opportunities, it is resolved to authorise the Board of Directors to issue negotiable securities under the following terms:

1. Securities to be issued.- The negotiable securities contemplated in this delegation may be debentures and bonds that are exchangeable for shares of the Company or of any other company within or outside of its group and/or convertible into shares of the Company, warrants (options to subscribe for new shares of the Company or to acquire existing shares of the Company or of any other company within or outside of its group) and preference shares (in case it is legally admissible).
2. Period of the delegation.- The issuance of the securities covered by this delegation may be effected on one or more occasions within a maximum period of five years following the date of adoption of this resolution.
3. Maximum amount under this delegation.- The aggregate maximum amount of the issuance or issuances of securities approved under this delegation shall be EUR 500 million or the equivalent thereof in another currency. This sum shall be considered including the amount corresponding to share capital increases made, if any, under the delegation approved pursuant to item eight on the agenda, as provided for in article 297.1 b) of the Spanish Companies Law (*Ley de Sociedades de Capital*).



The maximum amount under this delegation is agreed in attention to the current leverage level of the Company, as well as to its possible evolution and the evolution of the Company's capitalisation during the term of this authorisation. **In any event, the Board of Directors will maintain a moderate leverage, depending on the situation and the market conditions.**

For the purposes of the calculation of the aforementioned limit, the maximum number of shares into which the bonds may be converted shall be taken into account, based on their initial conversion ratio, if fixed, or their minimum conversion ratio, if variable, without prejudice to any adjustments that may be made to the conversion ratio after the issuance of the securities. Likewise, for purposes of calculation of the aforementioned limit in the case of warrants, the sum of premiums and exercise prices of the warrants of the issuances agreed under this delegation shall be taken into account.

Finally, in the event that these instruments provide in their terms and conditions the possibility of payment of the coupon in newly issued shares, the maximum number of shares that could be issued from the issuance and until the maturity of the securities to cover the payment of the aforementioned coupon will also be taken into account for the purpose of calculating the maximum amount consumed under this delegation, using for such calculation the listed price of the Company's shares at the time of the issuance.

4. Scope of the delegation.- In exercise of the delegation of powers approved hereby, the Board of Directors shall be authorised to do the following, by way of example and not of limitation, with respect to each issuance: determine the amount thereof, always within the aforementioned overall quantitative limit, the place of issuance (in Spain or abroad), and the domestic or foreign currency, and in the case of a foreign currency, its equivalence in euros; the name or form of the securities, whether they be bonds or debentures, including subordinated debentures, warrants (which may in turn be paid by means of the physical delivery of the shares or, if applicable, through the payment of differences in price), preference shares or any other name or form permitted by Law; the date or dates of issuance; the number of securities and the par value thereof, which, in the case of convertible and/or exchangeable bonds or debentures, shall not be less than the par value of the shares; in the case of warrants and similar securities, the issue price and/or premium, the exercise price (which may be fixed or variable) and the procedure, period and other terms and conditions applicable to the exercise of the right to subscribe for the underlying shares or, if applicable, the exclusion of such right; the interest rate (whether fixed or variable), and the dates and procedures for payment of the coupon; whether the issuance is perpetual or subject to repayment and, in the latter case, the repayment period and the maturity date or dates; guarantees, reimbursement rate, premiums and lots; the form of representation, as securities or book entries; anti-dilution provisions; the rules applicable to subscription; the rank of the securities and the subordination clauses, if any; the law applicable to the issuance; the power to make application, where appropriate, for the listing of the securities to be issued on Spanish or foreign, official or unofficial, organized or other secondary markets, subject to the requirements established by applicable regulations in each case; and, in general, any other terms of the issuance as well as, if applicable, the appointment of the security-holders' syndicate representative (*comisario*) and the approval of the basic rules that are to govern the legal relationships between the Company and the syndicate of holders of the securities to be issued, in the event that such syndicate must or is decided to be created.

In addition, the Board of Directors is authorised such that, when it deems it appropriate and subject, if applicable, to any appropriate authorisations being secured and to the consent of the security-holders coming together at a meeting of the corresponding syndicates of security-holders, it may modify the terms and conditions applicable to the repayment of the fixed-income securities issued, as well as the respective period thereof and the rate of interest, if any, accrued by the securities included in each of the issuances effected under this authorisation.



5. Basis for and terms and conditions applicable to the conversion and/or exchange.- In the case of issuance of convertible and/or exchangeable debentures or bonds, and for purposes of determining the basis for and terms and conditions applicable to the conversion and/or exchange, it is resolved to establish the following standards:

- a) The securities issued pursuant to this resolution shall be convertible into shares of the Company or of any other company, within or outside of its group and/or exchangeable into shares of the Company, in accordance with a fixed or variable conversion and/or exchange ratio determined or to be determined, with the Board of Directors being authorised to decide whether they are convertible and/or exchangeable, as well as to determine whether they are mandatorily or voluntarily convertible and/or exchangeable, and if voluntarily, at the option of the holder thereof or of the Company, at the intervals and during the period established in the resolution providing for the issuance, which may not exceed twenty years from the date of issuance.
- b) In the event that the issuance is convertible and exchangeable, the Board may also provide that the issuer reserves the right at any time to elect between conversion into new shares or the exchange thereof for outstanding shares of the Company, with the nature of the shares to be delivered being determined at the time of conversion or exchange, and may also elect to deliver a combination of newly-issued shares and existing shares of the Company and even to pay the difference in cash. In any event, the issuer shall afford equal treatment to all holders of fixed-income securities converting and/or exchanging their securities on the same date.
- c) For purposes of the conversion and/or exchange, the securities shall be valued at the nominal amount thereof, and the shares at the fixed exchange ratio (determined or able to be determined) established in the resolution of the Board of Directors whereby this delegation of powers is exercised, or at a variable ratio to be determined on the date or dates specified in such resolution of the Board, based on the listing price of the Company's shares on the date(s) or during the period(s) used as a reference in such resolution. In any event, the fixed exchange ratio so determined may not be less than the average exchange ratio for the shares on the Continuous Market of the Spanish Stock Exchanges on which the Company's shares are admitted to listing, in accordance with closing listing prices during a period to be set by the Board of Directors and which shall not be greater than three months or less than five calendar days prior to the date of approval by the Board of Directors of the resolution providing for the issuance of the fixed-income securities or prior to the date of payment of the securities by the subscribers, at a premium or at a discount, as the case may be, on such price per share, provided, however, that if a discount on the price per share is established, it shall not be greater than 25% of the value of the shares used as a reference value as set forth above.
- d) It may also be resolved that the convertible and/or exchangeable fixed-income securities be issued at a variable conversion and/or exchange ratio. In such case, the price of the shares for purposes of the conversion and/or exchange shall be the arithmetic mean of the closing prices of the Company's shares on the Continuous Market during a period to be set by the Board of Directors, which shall not be greater than three months nor less than five calendar days prior to the date of conversion and/or exchange, at a premium or at a discount, as the case may be, on such price per share. The premium or discount may be different for each date of conversion and/or exchange of each issuance (or for each tranche of an issuance, if



any), provided, however, that if a discount is established on the price per share, it shall not be greater than 25% of the value of the shares used as a reference value as set forth above.

- e) Whenever a conversion and/or exchange is admissible, any fractional shares to be delivered to the holder of the debentures shall be rounded downwards by default to the immediately lower integer, and each holder shall receive in cash, if so provided in the terms of the issuance, any difference that may arise in such case.
- f) In no event may the value of the share for purposes of the ratio for conversion of debentures into shares be less than the par value thereof. In addition, pursuant to the provisions of article 415 of the Spanish Companies Law (*Ley de Sociedades de Capital*), debentures may not be converted into shares when the nominal value of the former is less than the par value of the latter.

When approving an issuance of convertible and/or exchangeable debentures or bonds under the authorisation granted in this resolution, the Board of Directors shall issue a directors' report, elaborating on and specifying, on the basis of the standards described above, the basis and terms and conditions for conversion that are specifically applicable to the respective issuance. Such report shall be accompanied by the corresponding report prepared by the auditors, other than the Company's auditor and appointed for such purpose by the Commercial Registry, mentioned in article 414.2 of the Spanish Companies Law (*Ley de Sociedades de Capital*), if the issuance is equal to or greater than 20% of the share capital on the date of granting the authorisation.

6. Basis for and terms and conditions for the exercise of warrants and other similar securities.-

In the event of issuances of warrants, it is resolved to establish the following standards:

- a) In the case of issuances of warrants, to which the provisions of the Spanish Companies Law (*Ley de Sociedades de Capital*) on convertible debentures shall apply by analogy, the Board of Directors is authorised to determine, in the broadest terms, in connection with the basis for and terms and conditions applicable to the exercise of such warrants, the standards applicable to the exercise of rights to subscribe for or of rights to acquire shares of the Company or of another company within or outside of the Group, or to a combination thereof, arising from the securities of this kind issued under the delegation granted hereby. The standards set forth in section 5 above shall apply to such issuances, with such adjustments as may be necessary in order to bring them into compliance with the legal and financial rules governing these kinds of securities.
- b) The preceding standards shall apply, with any changes that may be required and to the extent applicable, to the issuance of fixed-income securities (or warrants) that are exchangeable for shares of other companies. Where appropriate, all references to the Spanish Stock Exchanges shall be deemed made to the markets, if any, on which the respective shares are listed.

7. This authorisation to the Board of Directors also includes, without limitation, the delegation thereto of the following powers:

- a) The power of the Board of Directors, as permitted by Article 511 of the Spanish Companies Law (*Ley de Sociedades de Capital*), in connection with Article 417 of said Law, to totally or partially exclude the pre-emptive rights of the shareholders. In any event, if the Board of Directors decides to exclude the pre-emptive rights of the shareholders in connection with any specific issuance of convertible bonds or debentures, warrants and other securities similar thereto that it ultimately decides to effect under this authorisation, the Board shall

issue, at the time of approval of the issuance and pursuant to applicable laws and regulations, a report setting forth the specific reasons based on the corporate interest that justify such measure, on which there shall be prepared the corresponding report of an auditor, other than the Company's independent expert and appointed by the Commercial Registry, mentioned in Articles 414, 417 and 511 of the Spanish Companies Law (*Ley de Sociedades de Capital*), if the issuance is equal to or greater than 20% of the share capital on the date of granting the authorisation. Such report or, as the case may be, reports, shall be published in the corporate website of the Company and made available to the shareholders and disclosed at the first General Shareholders' Meeting that is held following approval of the resolution providing for the issuance.

This power shall in any event be limited to capital increases carried out pursuant to this authorisation, as well as to those carried out under the scope of the authorisation set forth in item eight of the agenda, up to an aggregate maximum nominal amount equal to 10% of the share capital as of the date of adoption of this resolution (i.e., EUR 16,738,593.80 of nominal amount).

- b) The power to increase share capital to the extent required to accommodate requests for conversion and/or for exercise of the right to subscribe for shares. Such power may only be exercised to the extent that the Board of Directors, adding the capital increase effected to accommodate the issuance of convertible debentures, warrants and other similar securities and the other capital increases approved under authorisations granted by the shareholders at this General Shareholders' Meeting, does not exceed the limit of one-half of the amount of the share capital provided by Article 297.1(b) of the Spanish Companies Law (*Ley de Sociedades de Capital*). This authorisation to increase capital includes the authorisation to issue and float, on one or more occasions, the shares representing such capital that are necessary to carry out the conversion and/or to exercise the right to subscribe for shares, as well as the power to amend the article of the By-Laws relating to the amount of the share capital and, if appropriate, to cancel the portion of such capital increase that was not required for the conversion of shares and/or the exercise of the right to subscribe for shares.
- c) The power to elaborate on and specify the basis for and terms and conditions applicable to the conversion, exchange and/or exercise of the rights to subscribe for and/or acquire shares arising from the securities to be issued, taking into account the standards set out in sections 5 and 6 above.
- d) The delegation to the Board of Directors includes the broadest powers that may be required by Law in order to interpret, apply, implement and develop the resolutions providing for the issuance of securities that are convertible into or exchangeable for shares of the Company, on one or more occasions, and to carry out the corresponding capital increase, as well as the power to correct and supplement such resolutions as to all matters that may be necessary and to comply with all legal requirements for the successful implementation thereof. To such end, the Board of Directors may correct any omissions or defects in the aforementioned resolutions that may be identified by any Spanish or foreign authorities, officers or bodies, and may also adopt all such resolutions and execute all such public or private documents as it may deem necessary or appropriate in order to adjust the preceding resolutions for the issuance of convertible or exchangeable securities and the corresponding capital increase to the oral or written assessment of the Commercial Registrar or, in general, of any other Spanish or foreign competent authorities, officers or entities.



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8. Listing of securities.- Whenever appropriate, the Company shall make application for listing on Spanish or foreign, official or unofficial, organized or other secondary markets of the convertible and/or exchangeable debentures and/or bonds or of the warrants issued by the Company exercising the powers delegated hereby, and the Board of Directors is authorised, as fully as is required by Law, to conduct all acts and formalities that may be necessary for admission to listing before the appropriate authorities of the various Spanish or foreign securities markets.

It is expressly stated for the record that if application is subsequently made for delisting, it shall be made in compliance with the same formalities as the application for listing, and, in such case, the interests of the shareholders or debenture holders opposing or not voting on the resolution shall be safeguarded as provided by applicable law. In addition, it is expressly stated that the Company undertakes to abide by Stock Market regulations, whether now existing or as may hereafter be issued, particularly as regards trading, continued listing and delisting.

9. Guarantee in support of issuances of convertible and/or exchangeable fixed-income securities or warrants by subsidiaries.- As permitted in the By-Laws, the Board of Directors is also authorised to guarantee, on behalf of the Company and within the limits set forth above, new issuances of convertible and/or exchangeable fixed-income securities, warrants or preference shares by subsidiaries during the effective period of this resolution.

10. Power of substitution.- The Board of Directors is hereby expressly authorised to delegate the powers contemplated in this resolution in favour of any director, the Secretary or the Deputy Secretary to the Board.

The present delegation of powers to the Board of Directors replaces the one granted by the General Shareholders' Meeting of the Company on May 29, 2017, which will therefore be rendered void.



ITEM ELEVEN ON THE AGENDA

Authorisation to the Board of Directors for the acquisition of own shares in accordance with the limits and requirements established in the Spanish Companies Law, expressly authorising it to reduce, if applicable, the share capital on one or more occasions in order to amortise the acquired own shares. Delegation of powers to the Board for the execution of this resolution. Revocation of former authorisations

RESOLUTION

To authorise the Board of Directors, in the broadest terms possible, to engage in the derivative acquisition of own shares of Lar España Real Estate SOCIMI, S.A., directly or through companies in its group, when and as many times as it considers most appropriate, subject to the following limits and requirements:

- a) Forms of acquisition: acquisition by way of purchase, by way of any other *inter vivos* act for consideration or any other transaction permitted by law, including acquisitions financed by profits for the fiscal year and/or unrestricted reserves. The acquisitions may be made directly by the Company or indirectly through companies in its group.
- b) Maximum number of shares to be acquired: the acquisitions may be made, from time to time, on one or more occasions, provided that the own shares acquired, when added to those already held by the Company, do not exceed the maximum permitted by law.
- c) Price: the price or consideration will vary from (i) a minimum price equivalent to the lesser of the par value and the listing price on the Continuous Market at the time of acquisition, and (ii) a maximum price equivalent to the listing price on the Continuous Market at the time of acquisition increased by 20%.
- d) Duration of the authorisation: five years from the date of this resolution.

These transactions must also be conducted in compliance with the rules in this regard contained in the Lar España Real Estate SOCIMI, S.A. Internal Code of Conduct.

Also, for the purposes of the second paragraph of letter a) of article 146.1 of the Spanish Companies Law (*Ley de Sociedades de Capital*), it is expressly noted that express authorisation is given for the acquisition of shares of the Company by any of its subsidiaries, on the same terms as set forth above.

To authorise the Board of Directors so that it may sell or redeem the shares acquired or use the own shares acquired, in whole or in part, to the execution of potential corporate or business transactions, or for remuneration schemes which purpose is or that provide for the delivery of shares or share options in accordance with section 1.a) of article 146 of the Spanish Companies Law (*Ley de Sociedades de Capital*).

The Board of Directors is authorised, in the broadest terms, to use the authorisation covered by this resolution to implement and develop it fully, to which end it is entitled to delegate this authority, in the term it considers most appropriate, to any of the directors, to the Secretary or the Deputy Secretary to the Board or any other person the Board expressly authorises for this purpose.

This delegation of authority to the Board of Directors replaces the one conferred by the General Shareholders' Meeting of the Company on 29 May 2017, which will therefore be rendered void.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

ITEM TWELVE ON THE AGENDA

Approval, if appropriate, of the new Directors' Remuneration Policy

RESOLUTION

Approve the new remuneration policy of the members of the Board of Directors of Lar España Real Estate SOCIMI, S.A., which shall apply for the remainder of financial year 2022 and financial years 2023 and 2024, drafted in accordance with article 529 novodecies of the Spanish Companies Law (*Ley de Sociedades de Capital*) (the "**Remuneration Policy**").

The Remuneration Policy replaces in full the former remuneration policy of the Company approved by the Ordinary General Shareholders' Meeting of 22 April 2021 for the financial years 2021 to 2023.

The Board of Directors has resolved to submit to the General Shareholders' Meeting the Remuneration Policy attached to this motivated proposal that derives from both the report and the proposal drafted, respectively, by the Appointments, Remuneration and Sustainability Committee—which the Board completely subscribes—and by the Board of Directors itself.

The Board of Directors considers that the Remuneration Policy submitted to the approval of the General Shareholders' Meeting is proportional to the relevance of the Company, it conforms with the economic situation of the Company and is in accordance with market standards of comparable companies, being, in addition, compatible with the long-term strategy, objectives, values and interests of the Company.

ITEM THIRTEEN ON THE AGENDA

Approval, if appropriate, of the amendments to the Articles of Association

RESOLUTION

Following the mandatory report from the Board of Directors, approve the amendments to the following articles of the Articles of Association: article 6 (Representation of shares), article 34 (Composition of the Board of Directors), article 40 (Remuneration of Directors) and article 42.

The main purpose of these amendments is to adapt the Articles of Association to the amendments to the consolidated text of the Spanish Companies Law (*Ley de Sociedades de Capital*), approved by Royal Legislative Decree 1/2010 of July 2, derived from Law 5/2021 of April 12, on the promotion of the long-term involvement of shareholders in listed companies, which transposes to Spanish law Directive (EU) 2017/828 of the European Parliament and the Council of May 17. The reform has also been used as an opportunity to propose certain technical and coordination improvements.

The referred articles of the Articles of Association will be submitted to vote in the following articles or groups of articles:

13.1 Amendment to the article regarding the representation of shares

"Article 6. - Representation of shares

- 1. The shares are represented by book entries and are constituted as such in virtue of the record made thereof in the relevant accounting book. They shall be governed by applicable regulations in relation to securities markets.*
- 2. The legal standing to exercise shareholder rights is obtained by entry in the accounting records, which presumes legitimate ownership and qualifies the registered holder to demand that the Company recognise him/her as a shareholder. Said legal standing may be proved by showing the relevant certificates issued by the entity in charge of performing the relevant book-keeping.*
- 3. If the Company provides any benefits in favour of parties appearing as shareholders according to the accounting records, it shall be released from the corresponding obligation, even if such party is not the actual holder of the share, provided that the action is performed in good faith and without gross negligence.*
- 4. In the hypothetical case that the person appearing as the holder in the accounting records holds such legal standing as a trustee or in their capacity as a financial broker acting on behalf of its clients or by any other status or condition of a similar meaning, the Company or a third party appointed by it will have the right to obtain at any time, from the central securities depository the information set forth by law required that allows to determine the identity of its shareholders, in order to communicate directly with them in order to facilitate the exercise of their rights and their involvement in the Company. Likewise, in the event that the entity or person entitled as a shareholder by virtue of the accounting record of shares is an intermediary institution that guards those shares on behalf of the beneficial owners or another intermediary institution, the Company or a third party designated by it, may request the identification of the beneficial owners directly from the intermediary institution or request it indirectly through the central securities depository, all under*

the terms provided by Law."

13.2 Amendment to the articles regarding the Board of Directors of the Company

"Article 34. – Composition of the Board of Directors

- 1. The Board of Directors shall be composed of no less than five members or, at the most, fifteen.*
- 2. The General Shareholders' Meeting shall be responsible for establishing the number of board members. For these purposes, it shall act directly by establishing said number under an express resolution or indirectly, by filling vacancies or appointing new board members within the maximum limit established herein above.*
- 3. The Board of Directors, in the course of exercising its power to make proposals to the General Shareholders' Meeting and co-opting in filling vacant positions, must endeavour, to the extent possible, to ensure that, in the composition of the Board, external or non-executive board members hold a majority over the executive members, endeavouring to make the number of independent board members represent one third of all the members of the Board of Directors. Furthermore, the number of executive board members must be the minimum necessary, taking into account the complexity of the corporate group and the interests of executive board members in the Company's capital.*
- 4. The General Shareholders' Meeting and the Board of Directors shall endeavour to comply with the principle of a balanced presence of men and women in the composition of the Board of Directors.*
- 5. The different categories of board members shall be defined as established in the regulations in force or, in absence of such, according to recommendations for good corporate governance applicable to the Company at any time.*
- 6. The Board of Directors must explain the category of each board member to the General Shareholders' Meeting, which must effect or ratify the appointment. If any of the external board members cannot be considered to represent controlling shareholder interests nor are they independent, the Company shall explain such circumstance and their ties to the Company, its directors and/or its shareholders.*
- 7. Natural persons who are not subject to any of the prohibitions or causes of incompatibility established by Law may be directors of the Company."*

"Article 40. – Remuneration of directors

- 1. The directors will be entitled to receive remuneration for performance of their duties in their capacity as such, that is, as members of the Board of Directors as a collegial decision-making body of the Company, and of the committees of which they are members, consisting of an annual fixed amount.*
- 2. The maximum amount of annual remuneration that may be paid by the Company to all of its directors in their capacity as such in accordance with the provisions of sections 1 and 5 of this article will not exceed the amount determined for that purpose by the General Meeting of shareholders*



through the remuneration policy of directors. The amount so fixed by the Meeting will be maintained until modified by a new resolution of the General Meeting of shareholders, in accordance with the provisions of applicable legislation.

The specific determination of the corresponding amount in the aforesaid categories for each of the directors in their capacity as such correspond to the Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee, in accordance with the director remuneration policy. To that end, it will take account of the positions filled by each director within the collegial body and the director's membership on the various committees and attendance at their meetings.

3. Directors who are entrusted with executive duties by virtue of any title in addition will be entitled to receive the remuneration for performance of those responsibilities contemplated in the contract entered into for that purpose between the director and the Company, which must be approved by the Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee, with the legally required majority, in accordance with the provisions of the remuneration policy of directors approved by the General Shareholders' Meeting.

4. The Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee, is responsible for setting the individual remuneration of each director, within the framework of the Law and of the remuneration policy for directors, and in accordance with the provisions of their contract, for performance of their executive duties conferred.

5. In addition to the remuneration scheme contemplated in the foregoing sections, the directors will be entitled to be compensated by way of the delivery of shares, or by delivery of option rights on shares or by remuneration indexed to the value of shares, provided that the application of any such remuneration scheme is previously resolved by the General Meeting of shareholders. That resolution, if applicable, will determine the maximum number of shares that may be assigned in each year to this system of remuneration, the exercise price or the system for calculation of the exercise price of stock options, the value of the shares, if any, taken as a reference and the term of the plan.

6. The director remuneration policy will be adjusted as applicable to the remuneration scheme contemplated in these Articles, will be of the legally-contemplated scope and will be submitted by the Board of Directors for approval of the General Meeting of shareholders with the frequency established by law.

7. In addition, all board members will receive appropriate compensation for their travel expenses arising from attendance at meetings of the Board of Directors and the committees to which they belong.

8. The Company shall take out civil liability insurance for its directors."

13.3 Amendment to the articles regarding the Audit and Control Committee

"Article 42. – Audit and Control Committee. Composition, authority and functioning



1. The Board of Directors will establish a permanent Audit and Control Committee which will be composed of at least three and at most five directors, appointed by the Board of Directors from among the outside directors. The members of the Audit and Control Committee as a whole, particularly its Chairman, will be appointed on the basis of their knowledge and experience in accounting, auditing or risk management, both financial and non-financial, matters, and the majority of those members must be independent directors. The Board of Directors also will appoint one of the members of that Committee to act as the Chairman thereof. The position of Secretary of the Audit and Control Committee will be filled by the Secretary of the Board of Directors. The Committee members, shall have, as a whole, the technical knowledge necessary in relation to the Company's business sector.

The members of the Audit and Control Committee will hold office for a maximum term of three years, and may be re-elected one or more times for periods of the same maximum length.

The position of Chairman will be exercised for a maximum of four years, at the end of which the Chairman may not be re-elected as such until one year has passed after leaving office, without prejudice to continuing or being elected as a member of the Committee.

2. Notwithstanding any other task that may be assigned thereto from time to time by the Board of Directors, the Audit and Control Committee will exercise the following basic functions:

a. Reporting to the General Meeting of shareholders regarding questions posed by shareholders that fall within the scope of its authority and, in particular, with regards to the outcome of the auditing, explaining how it has contributed to the integrity of the financial information and the duties performed by the Committee during this process.

b. Supervising the effectiveness of internal control of the Company and its Group, the activity of the Company's internal audit function and its risk management systems, financial and non-financial, as well as, discussing with the statutory auditors, analysing significant weaknesses of the internal control system detected during conduct of the audit, without undermining its independence. To this effect,

and where applicable, shall submit recommendations or proposals to the Board of Directors and the corresponding period for the follow-up thereof.

c. Supervising and evaluating the process of preparation and presentation of the mandatory financial and non-financial information, and present recommendations and proposals to the Board of Directors, directed at safeguarding its independence.

d. Submit to the Board of Directors for submission to the General Meeting of shareholders the proposals for selection, appointment, re-election and replacement of auditors, being responsible for the appointment process, in accordance with applicable legislation, as well as the contracting conditions and receive regular information from them on the audit plan and on its implementation and preserve his independence in the performance of its duties.

e. Establishing appropriate relationships with the statutory auditors in order to receive information, for examination by the Audit and Control Committee, on matters that may pose a risk to



their independence and any other matters relating to the audit process and, where appropriate, the authorisation of any of the services different from the prohibited services, in accordance with the applicable law, as well as any other communications provided for in audit legislation and other audit regulations. In any event, on an annual basis the Committee must receive from the statutory auditors written declaration of their independence in relation with the Company or entities directly or indirectly related to it, in addition to individualised and detailed information on additional services of any kind rendered to and the fees received from these entities by the aforementioned external auditor, or persons or entities related to him, as provided in the audit legislation.

f. Issuing annually, prior to the audit report, a report containing an opinion on whether or not the independence of the auditors or auditing companies is compromised. This report must, in all cases, contain the reasoned evaluation of the provision of each of the additional services mentioned in the section above, considered individually and as a whole, other than legal audit services, and in relation to the rules on independence or in accordance with the regulations governing audit activities.

g. Inform about related transactions to be approved by the General Shareholders' Meeting or the Board of Directors and supervise the internal procedure established by the Company for those related transactions which approval has been delegated by the Board of Directors in accordance with the applicable regulations.

Reporting, prior to the Board of Directors meetings, on all matters contemplated in the law, the Articles of Association and the Board of Directors Regulations, in particular regarding: (i) the financial information and the management report, including, where appropriate, the required non-financial information that the Company is to publish periodically; (ii) the creation or acquisition of interests in special purpose vehicles or entities domiciled in countries or territories that are considered to be tax havens; and (iii) the economic conditions and their impact on the accounts and, where appropriate, the exchange rate applicable in corporate restructuring transactions performed by the Company.

h. Supervising compliance with the policies and rules of the Company's corporate governance obligations, and the internal rules of conduct.

i. Supervising the calculation of the fees received by the Management Company for performance of its duties.

j. Appointing and supervising the services of external appraisers in relation to the appraisal of the Company's assets.

k. Any others given to it by the Board of Directors in its corresponding Regulations.

3. The Audit and Control Committee will meet, ordinarily on a quarterly basis, in order to review the periodic financial information to be submitted to the stock market authorities as well as the information that the Board of Directors must approve and include within its annual public documentation. It also will meet at the request of any of its members and when called by its Chairman. The Chairman is to call the meeting whenever the Board of Directors or its Chairman requests the issuance of a report or adoption of proposals and, in any event, whenever it is appropriate to the



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proper exercise of its authority.

4. *The Committee shall be validly convened when the majority of the directors that are members of the Committee are present in person or by proxy, adopting its resolutions by an absolute majority vote. In the event of a tie, the Chairman will have a casting vote.*

5. *The Board of Directors may develop the foregoing set of rules in its corresponding Regulations."*

13.4 Approval, as a result of the previous amendments, of a consolidated text of the Company's Articles of Association

As a consequence of the amendments that have been approved under the previous resolutions, it is hereby resolved to approve a consolidated text of the Company's Articles of Association.

ITEM FOURTEEN ON THE AGENDA

Approval, if appropriate, of the amendments to the General Shareholders' Meeting Regulations

RESOLUTION

Following the mandatory report from the Board of Directors, approve the amendments to the following articles of the General Shareholders' Meeting Regulations: article 8 (Publication of information after the date of the notice on the website of the company), article 15 (Financial intermediaries as proxies), article 22 (Requests to address the meeting), article 24 (Right to receive information during the General Shareholders' Meeting), article 26 (Attendance at the General Meeting by telematic means) and article 27 (Voting on proposed resolutions).

The main purpose of these amendments is to incorporate adapt the General Shareholders' Meeting Regulations to the amendments to the consolidated text of the Spanish Companies Law (*Ley de Sociedades de Capital*), approved by Royal Legislative Decree 1/2010 of July 2, derived from Law 5/2021 of April 12, on the promotion of the long-term involvement of shareholders in listed companies, which transposes to Spanish law Directive (EU) 2017/828 of the European Parliament and the Council of May 17. The reform has also been used as an opportunity to propose certain technical and coordination improvements in relation to certain articles of the Regulations.

The referred articles of the General Shareholders' Meeting Regulations will be submitted to vote in the following groups of articles:

14.1 Amendments to the article regarding the publication of information after the date of the notice on the website of the Company

"Article 8. - Publication of information after the date of the notice on the website of the Company

1. *In addition to any statutory or other requirements imposed by the Company's Articles of Association and these Rules, the Company shall, following the notice of call of the General Shareholders' Meeting, publish uninterruptedly on its website the following information:*

a. *The announcement of the call.*

b. *The total number of shares and voting right at the date of the call.*

c. *The documents to be submitted to the General Meeting, in particular, the reports of directors, auditors and independent experts.*

d. *The full text of the proposed resolutions drafted by the Board of Directors regarding each and every item on the agenda or, for items of a purely informative nature, a report from the competent bodies commenting on each of these items. As they are received, any proposed resolutions based on matters listed or to be listed in the agenda of the meeting as submitted by the shareholders under applicable laws, will be included as well as the supplement to the notice of call for the General Shareholders' Meeting, if applicable.*

e. *In the case of appointment, ratification or re-election of members of the Board of Directors, the identity, curriculum vitae and category to which each of them belongs, as well as the proposal of the*

Board of Directors or of the Appointments, Remuneration and Sustainability Committee, as the case may be, and the legally required reports.

f. The forms to be used for voting by proxy and remote voting, except when they are sent directly by the Company to each shareholder. If they cannot be published on the website for technical reasons, the Company shall indicate on the website how to obtain the forms on paper, which shall be sent to any shareholder requesting them.

2. After the date of the notice of call, the Company shall also publish on the Company's website all information deemed useful or convenient to facilitate the attendance and participation of the shareholders in the General Shareholders' Meeting, including without limitation:

a. The procedure, where appropriate, to obtain the relevant attendance, proxy and remote voting card.

b. The instructions to exercise or delegate the vote through any remote voting procedures that have been provided for in the notice of call.

c. Where applicable, the rules for attendance by telematic means.

d. Information on the place where the General Shareholders' Meeting is to be held and instructions on how to get there and access such place.

e. Information, where appropriate, on any systems or procedures intended to facilitate attendance at the General Shareholders' Meeting.

f. Information on the procedure designed to allow shareholders to exercise their right to information.

g. If the General Shareholders' Meeting is to deliberate on the appointment, confirmation or re-election of any directors, in addition to any other statutory or other information required by the Articles of Association- the following information (duly updated) will be published:

i. Identity and the professional and biographical.

ii. Other relevant boards of directors of which such director or directors are a member, whether or not the relevant company is a listed company and other remunerated activities, of any kind.

iii. Details of the type of director and a reference, in the event of proprietary directors, to the shareholder represented by or otherwise related to such director.

iv. Date when the director was first appointed as a director of the Company, and dates of subsequent appointments.

v. Shares and share options in the Company held by such director.

h. A report of the Audit and Control Committee on the independence of the statutory auditor.

i. Reports on the operation of the Audit and Control and Appointments, Remuneration and Sustainability Committees.

j. Annual report from the Audit and Control Committee on Related-party Transactions, without prejudice to the reports to be issued by this Committee on the occasion of the approval of a Related-party Transaction in accordance with the regulations set forth in the Law and in the Company's corporate governance rules.

3. The Company will submit to its shareholders, either directly or indirectly through third parties appointed by such shareholders, the central securities depository or the intermediary institution, a notice indicating where to find the necessary information to exercise their rights, under the terms provided by Law."

14.2 Amendments to the article regarding financial intermediaries as proxies

"Article 15. – Intermediaries institutions as proxies

1. A professional financial intermediary providing financial services may vote the relevant shares in the name and on behalf of its client (either an individual or a legal entity) if named as a proxy by such client.

2. Such intermediary institutions must, within seven days before the date scheduled for the General Shareholders' Meeting, provide the Company with a list showing the identity of its client and the number of shares that the intermediary shall be voting as a proxy for such client.

3. The intermediary institution may receive voting instructions from its clients, and any such instructions shall be disclosed, together with the identity of the relevant client, in the notice served on the Company.

4. In the circumstances referred to in this Article 15, an intermediary institution entitled as a shareholder in the accounting record of shares but acting on behalf of several beneficial owners, may in any case, on behalf of its clients, divide their vote and cast it to comply with divergent voting instructions, should it have received those. To do so, the direction in which the vote shall be cast must be disclosed in the aforementioned notice to the Company.

5. The institutional intermediaries may delegate the vote to each of the beneficial owners or their nominees by notice to the Company served within seven days before the date scheduled for the General Shareholders' Meeting. There shall be no limit to the number of such delegations."

14.3 Amendments to the article regarding requests to address and right to receive information during the General Shareholders' Meeting

"Article 22. – Requests to address the meeting

1. Once the General Shareholders' Meeting has been duly formed and to allocate speaking times, the Chairperson shall request that shareholders who physically attend the General Shareholder's Meeting and who wish to participate at the General Meeting to exercise their right to address the meeting or, where appropriate, request information or clarifications concerning items on the agenda, of the information accessible to the public that the Company has provided to the Comisión Nacional del Mercado de Valores since the last General Meeting and of the auditor's report or make any proposals,

in legally permitted cases, to identify themselves to the notary public or otherwise to the Secretary or to their nominees, stating their full name and the number of shares they hold or represent. Those attending by telematic means may request to participate in accordance with the terms set forth in the notice of call.

2. If the shareholder or his proxy wishes his statement or proposal to be recorded verbatim in the minutes of the meeting, he must submit such statement or proposal in writing at that time to the notary public or otherwise to the Secretary, so that the notary public or the Secretary may collate such written statement or proposal with the address delivered by the shareholder or his proxy. Those attending by telematic means must follow the rules set forth in the notice of call.

3. The floor shall be opened for shareholders once the Officers of the meeting have compiled the list of shareholders who wish to address the meeting, following any introductory speech by or submission of any reports that, where appropriate, the Chairperson, the Managing Director (if any), the Chairpersons of the different Committees of the Board of Directors, other members of the Board of Directors or any other individual appointed by the Chairperson may have prepared and, in any event, before any vote on the items of the agenda."

"Article 24.- Right to receive information during the General Shareholders' Meeting

1. During the period allotted to shareholders to address the meeting, any shareholder physically attending may verbally request any information or clarification that they deem necessary regarding matters included on the agenda, any public information provided by the Company to the CNMV since the last General Shareholders' Meeting was held, or information regarding the report prepared by the statutory auditor. To do so, requesting shareholders must have previously identified themselves under Article 22 above. Likewise, those attending by telematic means may request any information or clarifications they deem appropriate regarding these matters under the terms set forth in the notice of call, in accordance with the applicable regulations.

2. Directors must provide such information in accordance with the preceding section, except in the circumstances of Article 9.4 of these Regulations.

Likewise, when, prior to the formulation of a specific question, the information requested is clearly, expressly and directly available to all shareholders on the Company's corporate website in the "Q&A" format, the directors may limit their reply to refer to the information provided in that format.

3. The requested information or clarification shall be provided by the Chairperson or, where appropriate and if so directed by the Chairperson, by the Managing Director (if any), the Chairpersons of the Committees of the Board of Directors, the Secretary or Deputy Secretary, a director or, if appropriate, by any employee or expert in the field. The Chairperson shall determine in each case, and depending on the information or clarification requested, if the best course of action for the smooth operation of the General Shareholders' Meeting is to provide each answer individually or grouped by subject matter.

4. If directors are unable to provide a full answer to the relevant shareholder at the General Shareholders' Meeting, the directors shall provide the requested information in writing to such shareholder within seven days after the General Shareholders' Meeting."



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14.4 Amendments to article regarding attendance at the General meeting by telematic means

"Article 26 bis. – Attendance at the General Meeting by telematic means.

The Company may enable attendance at the General Meeting by telematic and simultaneous means that duly guarantee the identity of the shareholders and their proxies and the casting of votes during the holding of the Meeting, provided that the Board of Directors so resolves. In this case, the notice of call shall establish the deadlines, forms and methods of exercising shareholders' rights, in accordance with the provisions of the Articles of Association and these Regulations. In particular, the Board of Directors may determine that the interventions and proposed resolutions which, in accordance with the Law and these Regulations, those who intend to attend by telematic means, shall be sent to the Company prior to the constitution of the General Meeting. All such information shall also be posted on the Company's website. Responses to shareholders or proxies attending by telematic means the Meeting and exercising their right to information will take place during the Meeting itself or submitted within seven days after the end of the Meeting."

14.5 Amendments to article regarding voting on proposed resolutions

"Article 27. – Voting on proposed resolutions.

- 1. Once the period for shareholders to address the meeting has ended and any information or clarifications have, where appropriate, been provided under these Rules, the proposed resolutions on the items included in the agenda -or other proposals (if any) regarding any other matters which, by law, need not be included in the agenda- shall be put to a vote. In the case of those proposals which need not be so included in the agenda.*
- 2. There shall be no requirement for the Secretary to read out proposed resolutions in advance if the texts have been at the disposal of shareholders prior to the General Meeting unless otherwise requested (in respect of all or any proposal) deemed appropriate by the Chairperson. In any event, attendees shall be informed of the item on the agenda to which the proposed resolution that is being put to a vote refers.*
- 3. Significantly independent matters shall be voted on separately, even if they are listed under or relate to the same item in the agenda, so that shareholders may exercise their voting preferences separately. This rule shall apply, in particular: (i) to the appointment, confirmation, re-election or removal of each director, which should be voted on separately; (ii) to an advisory vote on the annual report on the remuneration of directors; and (iii) in the event of any amendments of the Articles of Association of the Company, in respect of each article or group of articles that is essentially independent.*

Without prejudice to the above, if circumstances so advise, the Chairperson may decide that the proposals corresponding to various items on the agenda be submitted to a single vote, and the resulting vote shall be deemed to apply to each proposal if none of the attendees expressed their intention to change the direction of their vote regarding any specific item. Otherwise, any such changes expressed



by each attendee and the outcome of the vote in respect of each proposal arising as a result of such changes shall be noted in the minutes.

4. The procedure to adopt resolutions shall follow the order of the agenda included in the notice of call. First, any resolutions proposed by the Board of Directors shall be put to a vote, followed by any resolutions proposed, where appropriate, by other proponents and any proposals related to matters on which the General Shareholders' Meeting is authorised to resolve even though such matters were not on the agenda. The Chairperson shall decide the order in which such matters shall be put to a vote. In any event, once a proposal has been adopted as a resolution, all other proposals relating to the same matter that are incompatible with it shall be automatically withdrawn and shall not, therefore, be submitted to a vote.

5. As a general rule and without prejudice to the authority of the Chairperson to use alternative voting procedures and systems, for the purposes of voting on proposed resolutions, the direction of the shareholders' votes shall be determined as follows:

a. In the case of proposed resolutions related to items included in the agenda of the call carried out or taken over by the Board, the votes corresponding to all shareholders attending in person or by proxy shall be considered as votes for such resolution, after deducting any votes corresponding to: those shares whose holders or proxies stated that they vote against, in blank or abstain by notice to the notary public (or otherwise to the Secretary to the General Shareholders' Meeting) or his assistants, to be recorded in the minutes; those shares whose holders voted against or in blank or expressly stated their abstention by remote communication means under these Rules; those shares whose holders or proxies left the meeting before the vote on the relevant proposal, provided that their departure from the meeting was recorded by the notary public or his assistants or otherwise by the Secretary to the General Shareholders' Meeting.

b. In the case of proposed resolutions related to items not included in the agenda of the call or proposals not taken up by the Board, the votes corresponding to all shareholders attending in person or by proxy shall be considered as votes against such resolution, after deducting any votes corresponding to: those shares whose holders or proxies state that they vote for, in blank or abstain by notice to the notary public or otherwise to the Secretary to the General Shareholders' Meeting or his assistants, to be recorded in the minutes; those shares whose holders or proxies left the meeting before the vote on the relevant proposal, provided that their departure from the meeting was recorded by the notary public or his assistants (or otherwise by the Secretary to the General Shareholders' Meeting).

c. Any statements or notices to the notary public (or, failing that, to the Secretary or any assistants) referred to in paragraph a) above regarding the direction of the vote or any abstention may be made individually with respect to each of the proposed resolutions or in aggregate in respect of several or all resolutions, by confirming to the notary public or otherwise to the Secretary or their assistants the identity and status (i.e., as a shareholder or proxy) of the voter, the number of shares being voted and the direction of such vote or, if appropriate, any abstention.

6. In case of voting by electronic means, the Company will forward an electronic confirmation of the reception of the vote. Likewise, within one month from the General Meeting, the shareholder or his



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proxy and the beneficial owner may request confirmation of the properly record and count of their votes, unless they already have this information. The Company must submit the confirmation within the period established in the applicable regulations."

14.6 Approval, as a result of the previous amendments, of a consolidated text of the General Shareholders' Meeting Regulations

As a consequence of the amendments that have been approved under the previous resolutions, it is hereby resolved to approve a consolidated text of the General Shareholders' Meeting Regulations.



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ITEM FIFTEEN ON THE AGENDA

Delegation of powers to formalise and implement all resolutions adopted by the Ordinary General Shareholders' Meeting, to convert them into public instruments and to interpret, correct, supplement, elaborate upon and register such resolutions

RESOLUTION

Without prejudice to the powers delegated in the preceding resolutions, to jointly and severally authorise the Board of Directors, the Chairman, the Secretary and the Deputy Secretary to the Board of Directors, such that any of them, to the fullest extent permitted by law, may implement the resolutions adopted by the shareholders acting at this General Shareholders' Meeting, for which purpose they may:

- (a) Elaborate on, clarify, make more specific, interpret, complete, and correct them.
- (b) Carry out such acts or legal transactions as may be necessary or appropriate for the implementation of the resolutions, execute such public or private documents as they deem necessary or appropriate for the full effectiveness thereof, and correct all omissions, defects, or errors, whether substantive or otherwise, that might prevent the recording thereof with the Commercial Registry.
- (c) Delegate to one or more of its members all or part of the powers of the Board of Directors that they deem appropriate, including those corresponding to the Board of Directors and all that have been expressly allocated to them by the shareholders acting at this General Shareholders' Meeting, whether jointly or severally.
- (d) Determine all other circumstances that may be required, adopt and implement the necessary resolutions, publish the notices, and provide the guarantees that may be required for the purposes established by law, formalise the required documents, and carry out all necessary proceedings and comply with all requirements under the law for the full effectiveness of the resolutions adopted by the shareholders at this General Shareholders' Meeting.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

ITEM SIXTEEN ON THE AGENDA

Consultative vote regarding the Annual Directors' Remuneration Report for financial year 2021

RESOLUTION

To approve, on a consultative basis, the Annual Directors' Remuneration Report for financial year 2021, the full text of which was made available to shareholders together with the other documentation relating to the General Shareholders' Meeting from the date of publication of the announcement of the call to meeting.



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ITEM SEVENTEEN ON THE AGENDA

Acknowledgement of the amendments to the Board of Directors' Regulations, the Audit and Control Committee's Regulations and the Appointments, Remuneration and Sustainability Committee's Regulations

RESOLUTION

To acknowledge the amendments of the Board of Directors' Regulations, the Audit and Control Committee's Regulations and the Appointments, Remuneration and Sustainability Committee's Regulations, approved by the Board of Directors at its meeting held on November 11, 2021, with the purpose to adapt these texts to the amendments to the consolidated text of the Spanish Companies Law (*Ley de Sociedades de Capital*), approved by Royal Legislative Decree 1/2010 of July 2, derived from Law 5/2021 of April 12, on the promotion of the long-term involvement of shareholders in listed companies, which transposes to Spanish law Directive (EU) 2017/828 of the European Parliament and the Council of May 17. The reform has also been used as an opportunity to propose certain technical and coordination improvements to these texts.

The amendment of each article of the Board of Directors' Regulations, the Audit and Control Committee's Regulations and the Appointments, Remuneration and Sustainability Committee's Regulations are explained in detail in the supporting report approved by the Board of Directors pursuant to articles 518.d) and 528 of the Spanish Companies Law (*Ley de Sociedades de Capital*).